



HOUSING FINANCE AUTHORITY REGULAR MEETING

DATE: Monday, July 28, 2003
2:00 P.M

PLACE: 25 West Flagler Street
Suite 950
Miami, Florida 33130

AGENDA

- I. Roll Call**
- II. Approval of Minutes**
Monday, June 23, 2003
- III. Requests**
 - A.** Flagler First Development
 - B.** Lease Purchase Programs
- IV. Updates**
 - A)** 2002 Single Family Program
 - B)** Foundation/Community Outreach
- V. Other Business**
 - Board Member Resignation

Housing Finance Authority Regular Meeting



DATE: June 23, 2003

PLACE: 25 West Flagler Street
Suite 950
Miami, Florida 33130-1720

TIME: 2:00 P.M.

ATTENDANCE:	Hector Brito, Vice Chairman	Patrick Cure
	Maggie Gonzalez	Don Horn, Chairman
	Cordella Ingram	Roymi Membiela
	Rene Sanchez	Rey Sanchez
	V.T. Williams	

STAFF: Patricia Braynon, Director
Mary Aguiar, Administrative Officer III
Sheere Benjamin, Administrative Officer
Giraldo Canales, Compliance Specialist
Marianne Edmonds, Co-Financial Advisor
Adela Garcia, Trust Account Manager
Amelia Stringer-Gowdy, Special Projects Administrator
Gerry Heffernan, Assistant County Attorney
Ayin Maryoung, Senior Executive Secretary
Manuel Alonso-Poch, Co-Bond Counsel
Jose Pons, Assistant Administrator
Derrick Woodson, Administrative Officer III

APPEARANCES: Jerry Flick, Flick Homes
Barry Haiman, Affordable Housing Solutions

AGENDA

The meeting was called to order with a quorum at 2:20 p.m.

Mr. Horn requested Ms. Braynon to call the roll to begin the meeting.

I. Roll Call

Ms. Braynon called the roll. She indicated that Hector Brito and Chip Iglesias would not be attending the meeting. Anthony Brunson and Katrina Wright were both out sick. She stated that Roymi Membiela would arrive later. Ms. Braynon stated that a quorum was present. (Ms. Membiela joined the meeting at this point).

II. Approval of Minutes

A MOTION was made by Cordella Ingram to approve the minutes from the May 19, 2003, meeting. The motion was seconded by Maggie Gonzalez and passed unanimously.

III. Requests

A. Home Savers Program conversion to Anti-Predatory Lending Program

This item is a “carry over” from May 19th meeting. The Authority and the Board of County Commissioners agreed to convert \$2.7 million remaining in the Home Savers Program into the Anti-Predatory Lending efforts with the Miami-Dade Affordable Housing Foundation, Inc. This agreement will be formalized in a Memorandum of Understanding and the guidelines for the Anti-Predatory Lending Program. Mr. Williams made a motion to accept the agreement as it was written. The motion was seconded by Rene Sanchez and passed unanimously.

B. Bonita Pointe Apartments – HFA-2003-03

Ms. Braynon explained that the documents for Bonita Pointe require Commission approval. Bonita Pointe is a Cornerstone Development with \$8.5 million in tax-exempt bonds for the new construction of 164 rental units. Mr. Williams made a motion for approval of Resolution No. HFA 2003-03. The motion was seconded by Ms. Ingram and passed unanimously. (Ms. Gonzalez abstained from voting).

C. Opa-Locka Apartments – HFA-2003-04

Ms. Braynon stated Opa-Locka Apartments is a rehabilitation of three existing apartment complexes in Northwest Miami-Dade County. Opa-Locka Apartments is an \$18,578,000 million tax exempt bond issue for 506 rental units. Ms. Gonzalez made a motion for approval of Resolution No. HFA 2003-04. The motion was seconded by Mr. Williams and passed unanimously.

D. Multifamily Guidelines/Application 2004

Ms. Braynon explained that the major change in the Multifamily Guidelines/Application is the Authority fee reduction of 10 basis points. Rene Sanchez made a motion to approve the 2004 Multifamily Guidelines/Application. The motion was seconded by Rey Sanchez and passed unanimously.

IV. Updates

A. 2002 Single Family Program

There were no discussions by the Board.

B. Multifamily Bus Tour

Ms. Braynon, for the benefit of the Board, reviewed the itinerary of the bus tour, describing the apartment developments from the North end of the county to the South end. ADRAC's requirements were obvious from the appealing architecture styles of the developments and the maintenance and amenities in the developments. Ms. Braynon requested that Board members provide staff with dates within a three-month time frame to determine when the bus tour would better match in the schedules next year.

C. Foundation/Community Outreach

Ms. Braynon informed the Board of the Cable-TAP "Housing Program" series of 12 shows that began in June in English; Spanish is being taped in July and Creole will be taped during August. Ms. Braynon stated this innovative idea for the TV series was the brain child of Roymi Membiela. Ms. Braynon commended Don Horn for being an exceptional host for the English shows.

Ms. Braynon informed the Board that a graduating class of two hundred Miami-Dade County employees occurred that day on Monday, June 23. All these employees attended the 8-hour workshops over the past few months.

V. Authority Administration

A. Authority Financial Statements – Unaudited

There were no discussions by the Board.

B. Non Pooled Investments

There were no discussions by the Board.

C. Delinquent Multifamily Accounts

There were no discussions by the Board.

D. Multifamily Monthly Report

There were no discussions by the Board.

VI. Other Business

Mr. Flick and Mr. Haiman from Affordable Housing Solutions discussed their request and the current HFA applications and how their project could better fit into one of the Authority's current application processes and not create a new program.

A MOTION was made by Patrick Cure that the Board deny the Request to provide the 501 (c) 3 funding for the Homesteading Program. The motion was seconded by Rene Sanchez and passed unanimously.

The meeting adjourned at 3:28 p.m.

Marianne Edmonds, Inc.

475 Central Avenue, Suite 201
St. Petersburg, FL 33701
(727) 822-3339 ■ Fax (727) 822-3502

The Flood Company, Inc.

76 South Orange Avenue, Suite 6
South Orange, NJ 07079
(973) 275-0100 ■ Fax (973) 275-9308

To: Patricia Braynon
From: Larry Flood and Marianne Edmonds
Date: July 17, 2003
Re: Review of Submission from Flagler First Developers in Response to Inquiry from Maggie Gonzalez

At the May Board meeting, member Maggie Gonzalez requested the following information from the Flagler First Development team for staff to review and report back to the board.

- 1) Wachovia loan requirements and Copy of Commitment letter
- 2) Effective date of Collateral
- 3) Current Line item budget
- 4) Complete description of Developer Equity, Bank loan/grant, City of Miami loan/grant & County loan/grant
- 5) Copy of Sources and Uses provided to Wachovia
- 6) Evidence of deposit
- 7) Sales price list and Copy of Reservation List
- 8) Current Appraisal
- 9) Average Sales Price
- 10) Description of set aside for Low Income persons and families
- 11) Minimum Release Price for Wachovia loan
- 12) What is the trigger for Davis Bacon Act?
- 13) Will investors be allowed to purchase this property?

We have reviewed the submission from the Flagler First Development team and found it to be generally responsive to the request with two exceptions. The appraisal supporting the 'as is' value of the property and the project budget included in the Wachovia commitment letter are almost a year old and should be updated. We are not concerned with the value of the building from a collateral standpoint since it is being "contributed" by the development team. An updated appraisal would help us to get a better handle on the developer equity in the project. The project budget is dated September 2002 and must be updated to reflect current construction estimates. The almost 12 percent contingency also needs to be reduced.

The submission also did not contain any information on unit sales prices or Wachovia Bank minimum release prices. Clearly, we cannot evaluate the potential risks to the Authority's collateral without sale prices. Any approvals given by the Authority to proceed with this transaction must be subject to review of final Wachovia loan documents containing sales prices and minimum release prices.

Estimated Sales Price Parameters

We know from the Wachovia commitment letter that the amount of the Wachovia loan is \$9,360,000. The project is to contain 90 units. Dividing the loan amount by the number of units gives us a ballpark minimum average release price of \$104,000. We also know that the 'as is' value of the building is \$3,538,000 from the appraisal. Dividing the value of the building by the number of units yields a ballpark value of \$39,311 as the additional amount to be added to the price of the units to recover the cost of the building. Therefore, an average sale price of \$143,311 would pay off the Wachovia loan and recover the cost of the building.

Down Payment Requirement

The Wachovia commitment requires potential purchasers to make a 20 percent down payment. The down payment requirement is reduced to 10 percent if the purchaser has a mortgage commitment in hand at the time the purchaser enters into the sales contract. It is our belief based on our experience with the single family program that families earning 80-120% of median income are not going to be able to meet these down payment requirements.

To: Patricia Braynon
From: Larry Flood and Marianne Edmonds
Date: July 21, 2003
Re: Review of Revised Submission from Fannie Mae and Freddie Mac
Regarding Their Lease/Purchase Programs.

Background

At the May Board meeting, the Authority received three requests to develop Lease/Purchase programs. The proposals were difficult to compare due to differences in format, style and program specificity. Representatives from Freddie Mac and Fannie Mae requested the opportunity to revise their proposals so that we might more adequately compare them. The third request submitted by Flick Homes, Inc. was deemed by the developer to be a multifamily proposal and was referred to the multifamily application process.

Program Comparison

Based on the information contained in the attached chart, the two programs look virtually identical in terms of the nature of the lease/purchase contract and the target population to be served. Differences in the structure of the two programs create alternative policy options for the Board to consider.

The Freddie Mac program tries to fund the bond costs of issuance and all required mortgage and insurance reserves from bond proceeds. This means that in a perfect market, the Authority could develop Freddie Mac's program with little or no cash contribution. In order for that to happen, however, the Authority would need to issue a dedicated series of bonds separate and apart from the Authority's normal single family program. The bond issue would also have to be sold in a favorable market environment and be large enough (at least \$25 million) to generate enough spread to cover the Authority's out-of-pocket expenses.

The Fannie Mae program by contrast can be done in conjunction with the Authority's existing single family program and has no size constraints. It could be treated as a separate program within a future single family bond issue similar to the rehab program included as part of the 2002 single family program. Unlike the Freddie Mac program, the Fannie Mae program does not provide bond proceeds to fund costs of issuance and mortgage and insurance reserves. The Authority would have to fund these costs until reimbursed by tenant payments.

Conclusion

It seems that we are back to where we were in May. The Authority still must decide whether to be involved in a lease/purchase program and if so, which program meets the Authority's objectives.

LEASE PURCHASE PROGRAMS

	Fannie Mae	Freddie Mac
Initial Borrower	Focus on public entity as eligible borrower. Non-profit subsidiary OK.	Foundation
Collateral	Bond proceeds/properties	Bond proceeds/properties, plus Loss of Rents coverage for the Foundation/Bond Investors.
Additional Collateral	Amount depends on pricing option	None
Required insurance during lease period	Standard homeowners insurance and loss of rent coverage	Detailed in Freddie Mac proposal—this has been priced
Management during Lease period	Not determined	Foundation to contract with 3 rd party provider for management services
Counseling	Pre and post purchase homebuyer and credit counseling	Foundation
Eligible persons	Income limits specified by MDHFA	Income limits specified by MDHFA
Ratios	41-45% debt to income	45% debt to income
Minimum participant contribution	lesser of \$500 or 1% of sale price to be paid by HFA initially; repaid to HFA by participant at time of assumption	1% commitment fee due at time lease is entered into—may be paid by third party
Income stability	Rent paid on time for prior 12 months	Income must be expected to remain stable for at least 3 years
FICO scores	No FICO Score Required at origination-600 to 620 at assumption	No FICO Score Required at origination-620 at assumption
Max LTV	97% to 100% depending on credit score	97%/100% LTV/TLTV
Eligible properties	One family, owner occupied, Condos and PUDS ok	One unit single family attached (condos and townhouses) or detached. Manufactured housing in accordance with Freddie Mac guidelines. No mobile homes
Property warranty	Home warranty through American Home Shield	American Home Shield (cost approx. \$999 for 39 months)
Mortgage insurance	35% for LTV > 90%	40% for LTV > 90%
Mortgage type	Any 30-year fixed rate Fannie Mae Community Lending product	Freddie Mac ARM 7/1-fixed for 7 yrs. 2% maximum adjust.; 5% lifetime cap

THE LEADER MORTGAGE COMPANY
2002 SF MRB Program - HFA of Miami-Dade County

Loan Information Report 7/18/2003

Program End Date
12/1/2003

ORIGINATOR SUMMARY

	Loans	Total Originated Amount
Bank Atlantic FSB	5	376,745
Banking Mortgage Corporation	24	1,398,694
Chase Manhattan Mortgage	61	6,445,699
CitiMortgage, Miami	18	1,036,539
Countrywide Home Loans	6	449,792
UAMC	7	686,870
Total	121	\$10,394,339

LOAN TYPE TOTALS

	Loans	Total Originated Amount	% of Total
FHA	59	6,304,763	60.66
FNMA 97%	26	1,609,029	15.48
FNMA CHBP	2	135,660	1.31
FNMA CHBP 3/2	1	87,600	.84
FNMA Conv.	30	2,023,547	19.47
FNMA HFA Home	2	88,740	.85
VA	1	145,000	1.39
Total	121	\$10,394,339	100.00

NEW/EXISTING TOTALS

	Loans	Total Originated Amount	% of Total
Existing	115	9,736,425	93.67
New	6	657,914	6.33
Total	121	\$10,394,339	100.00

TARGET/NON-TARGET TOTALS

	Loans	Total Originated Amount	% of Total
Non-Target	93	8,540,738	82.17
Target	28	1,853,601	17.83
Total	121	\$10,394,339	100.00

HOUSING TYPE TOTALS

	Loans	Total Originated Amount	% of Total
1 Unit Detached	40	4,124,276	39.68
Condo	73	5,355,912	51.53
Duplex	2	189,336	1.82
Quad	1	193,161	1.86
Townhouse	5	531,654	5.11
Total	121	\$10,394,339	100.00

THE LEADER MORTGAGE COMPANY
2002 SF MRB Program - HFA of Miami-Dade County

Loan Information Report 7/18/2003

Program End Date
12/1/2003

TYPE OF FUNDS - TOTALS			
	Loans	Total Originated Amount	% of Total
*Spot-General	121	10,394,339	100.00
Total	121	\$10,394,339	100.00

INTEREST RATE BREAKDOWN				
	Interest Rate Limit	Loans	Total Originated Amount	% of Total
3.75000%	\$4,000,000	42	3,911,879	37.63
5.50000%	\$2,160,000	35	1,827,553	17.58
5.99000%	\$17,500,000	44	4,654,907	44.78
Total		121	\$10,394,339	100.00

PROGRAM PIPELINE	Loans	Total Originated Amount	% of Total	Pool / Trustee Amount
Reservation	13	1,136,999	10.94	
UW Certification	6	408,307	3.93	
Exceptions	1	53,000	0.51	
Compliance Purchase Approved	14	1,286,748	12.38	
Purchased	21	1,656,638	15.94	
Pooled	2	238,908	2.30	238,430.23
Sold to Trustee	64	5,613,739	54.01	5,604,760.28
Total	121	\$10,394,339	100.00	

RACE & ETHNICITY	Loans	Total Originated Amount	% of Total
Asian	1	118,247	1.14
Black & Hispanic	3	271,181	2.61
Black/African American	31	2,949,650	28.38
Other Multi-racial	6	386,051	3.71
White	9	740,326	7.12
White & Hispanic	71	5,928,884	57.04
Total	121	\$10,394,339	100.00

THE LEADER MORTGAGE COMPANY
2002 SF MRB Program - HFA of Miami-Dade County

Loan Information Report 7/18/2003

Program End Date
12/1/2003

SUMMARY

Original Allocation	\$21,660,000.00	Averages:	
Available Allocation	\$11,265,661	Loan Amount	\$85,904
		Purchase Price	\$104,901
Total Originated Amount	\$10,394,339	Compliance Income	\$29,033
Total Originated Loans	121		
Percentage Originated	47.99%	Borrower Age	37.4
First Time Home Owner	100%	Household Size	2.6
		Employed in Household	1.2

COUNTY TOTALS

	Loans	Total Originated Amount	% of Total
MIAMI-DADE	121	10,394,339	100.00
Total	121	\$10,394,339	100.00

BREAKDOWN BY CITY

	Loans	Total Originated Amount	% of Total
HIALEAH	19	1,605,356	15.44
HOMESTEAD	5	478,194	4.60
LEISURE CITY	1	79,373	0.76
UNINCORPORATED MIAMI-DADE	92	7,854,532	75.57
MIAMI BEACH	2	208,550	2.01
OPA LOCKA	2	168,334	1.62
Total	121	\$10,394,339	100.00

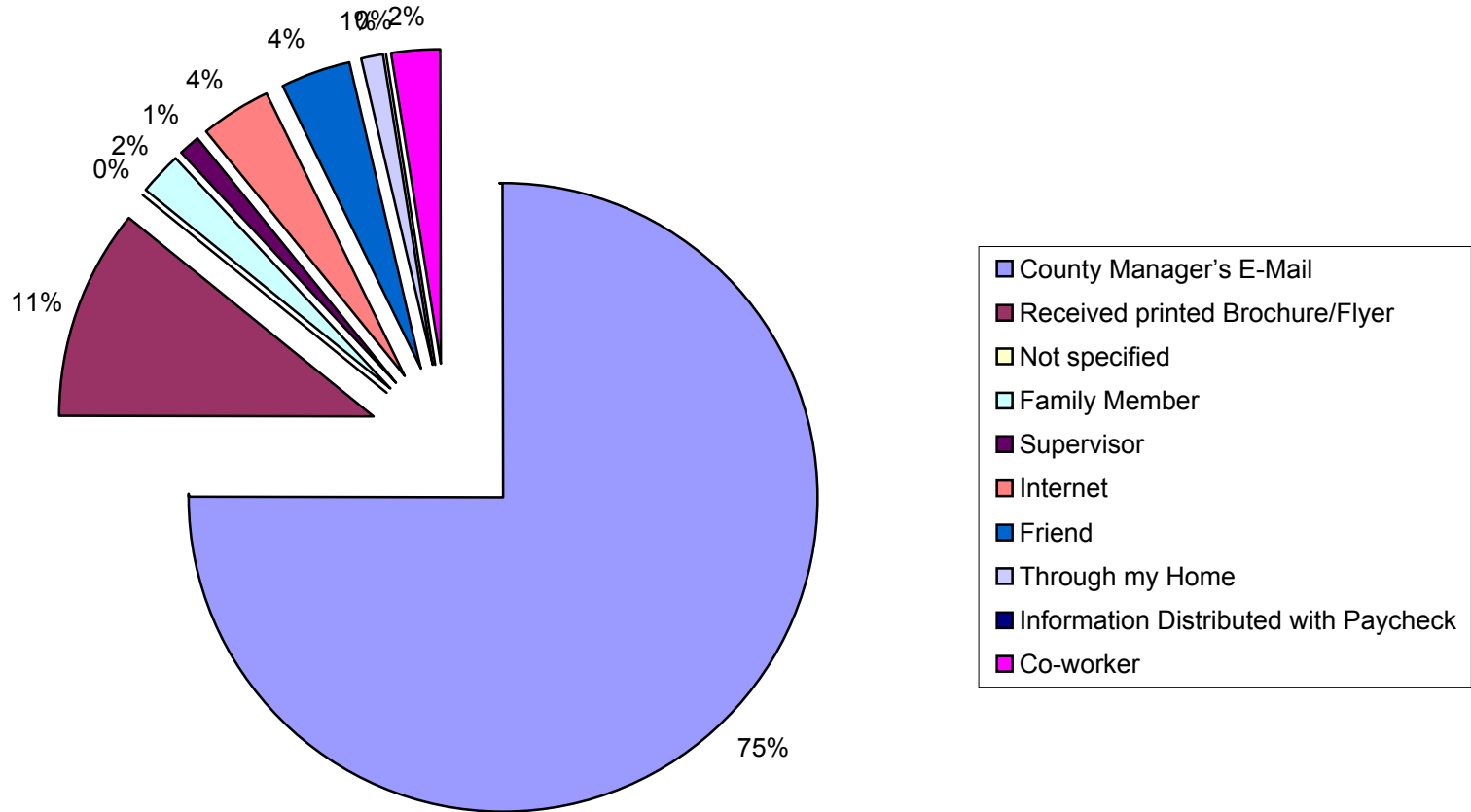
Miami-Dade County - Employer Assisted Housing Program

Miami-Dade County Homebuyers Club Survey - 2003-1

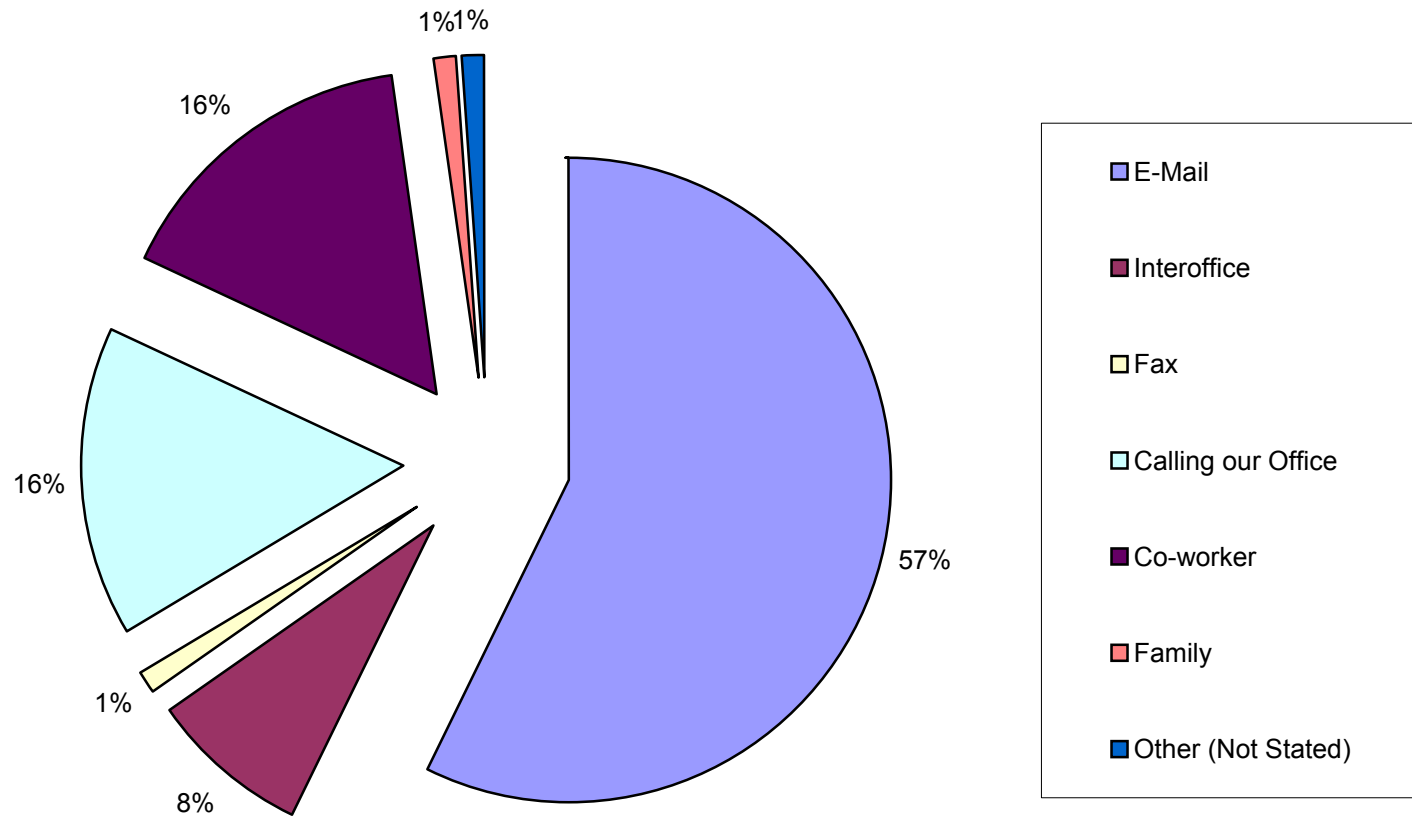
	Results
	(81 Surveys Returned)
1) How did you find out about our Homeownership Program?	
County Manager's E-Mail	63
Received printed Brochure/Flyer	9
Not specified	0
Family Member	2
Supervisor	1
Internet	3
Friend	3
Through my Home	1
Information Distributed with Paycheck	0
Co-worker	2
2) How did you receive notification of the workshops?	
E-Mail	51
Interoffice	7
Fax	1
Calling our Office	14
Co-worker	14
Family	1
Other (Not Stated)	1
3) How convenient did you find the scheduling of the Workshops?	
Very Convenient	70
Somewhat Convenient	11
Inconvenient	1
4) How cooperative were your supervisors in allowing you to attend the Workshops?	
Very Cooperative	63
Somewhat Cooperative	13
Uncooperative	5
5) How well do you think the speakers explained the subjects and answered questions	
Very Well	64
Well	18
Neither	0
Not Very Well	0
6) How would you rate the information provided in the Homebuyers Club Workshops?	
Very Useful	66
Useful	13
Neither	0
7) After Completing the Workshops, how well prepared do you feel in purchasing your first home?	
Very Prepared	24
Prepared	43
Not Sure	12
Not Very Prepared	0
8) How likely are you to recommend these workshops to a co-worker who is planning to purchase their first home?	
Very Likely	67
Likely	12
Unlikely	0
Very Unlikely	0
9) How would you rate the service you received from the Housing Finance Authority & the Miami Dade Affordable Housing Foundation?	
Excellent	62
Good	17
Neither	0
Poor	0
10) Please provide us with any comments or questions you feel will help improve future workshops.	

See attached Comment Page

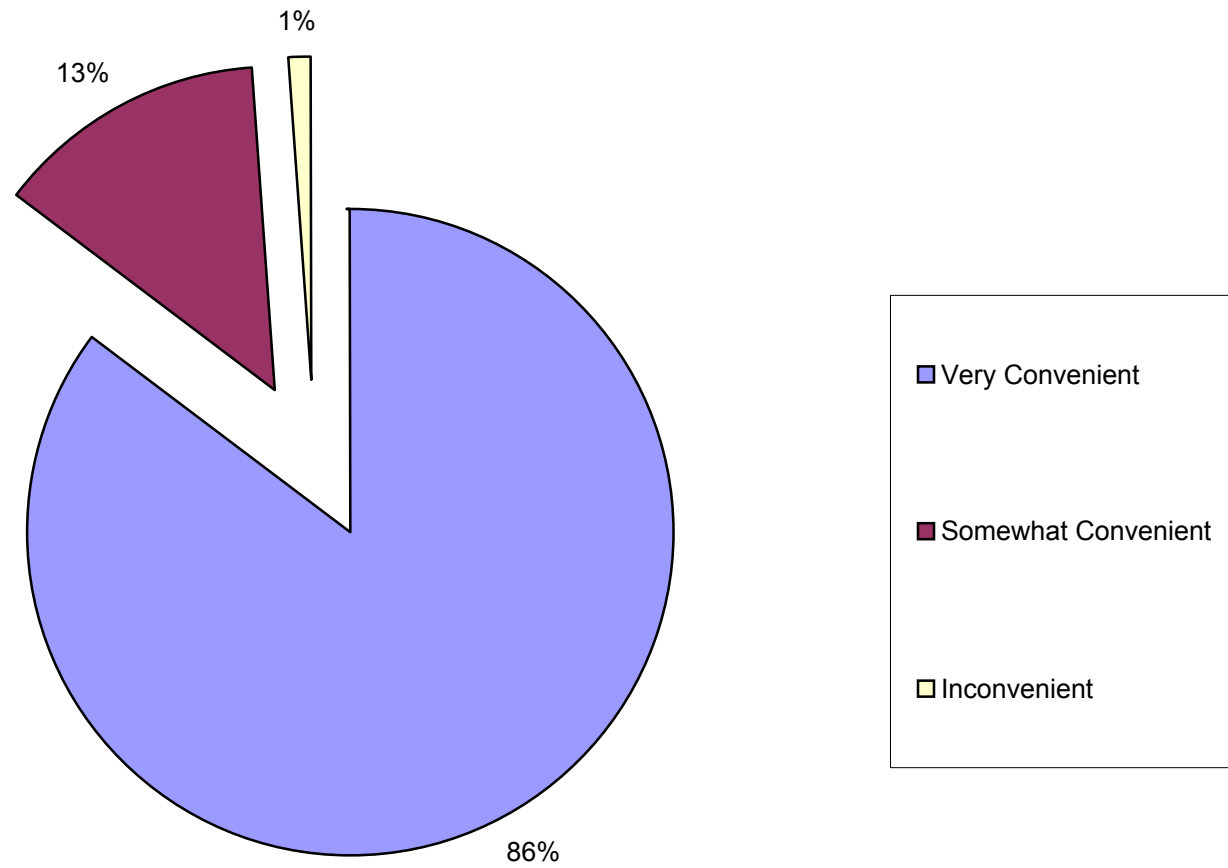
1) How did you learn about our Homeownership Program?



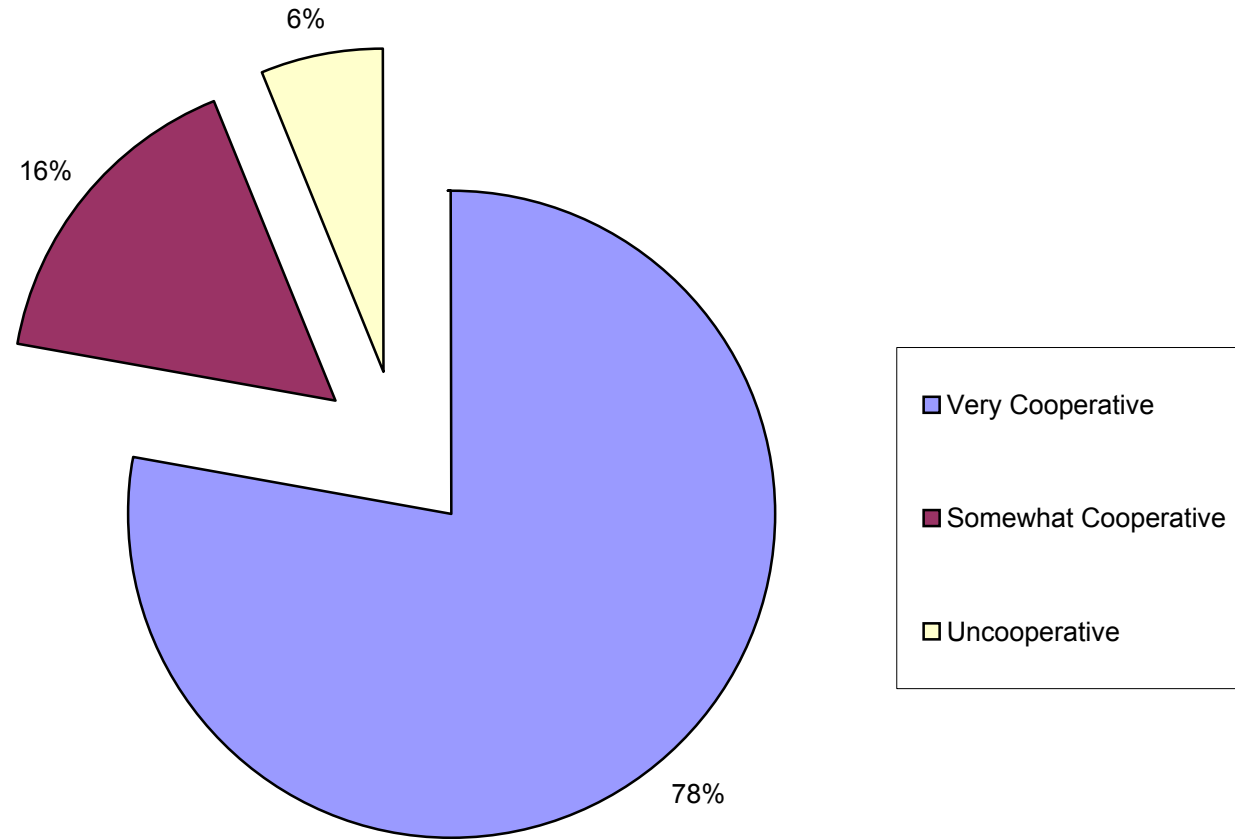
2) How did you receive notification of the workshops?



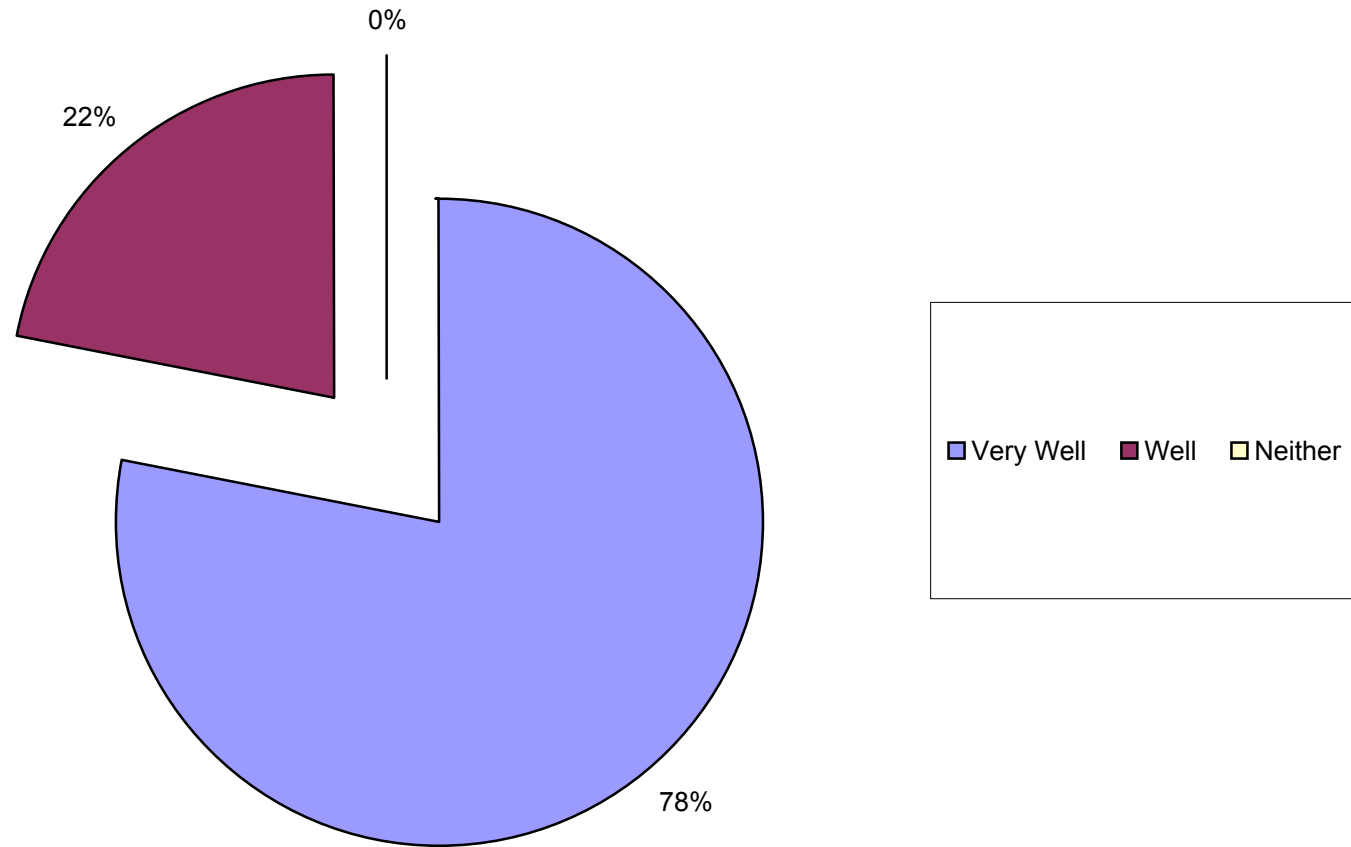
3) How convenient did you find the Scheduling of the workshops?



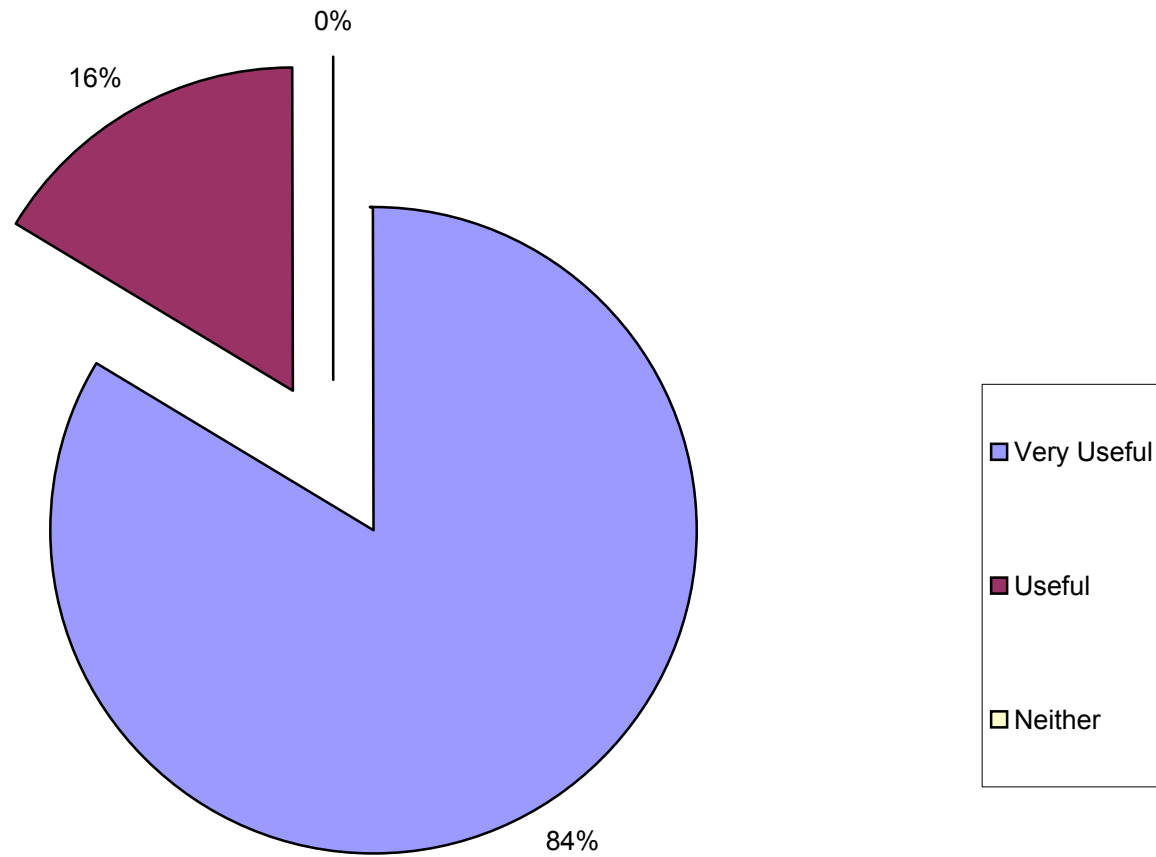
4) How Cooperative were your Supervisors in allowing you to attend the Workshops?



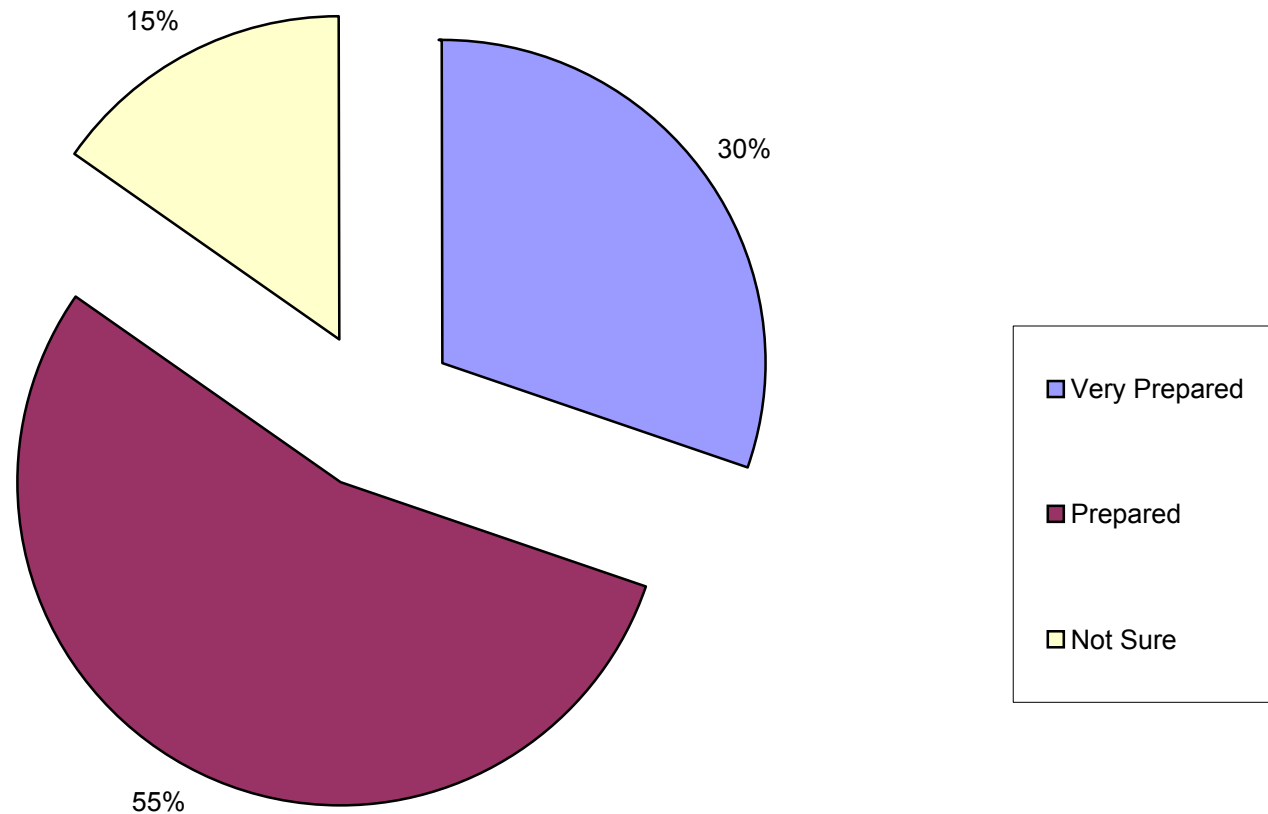
5) How well do you think the Speakers explained the subjects and answered questions?



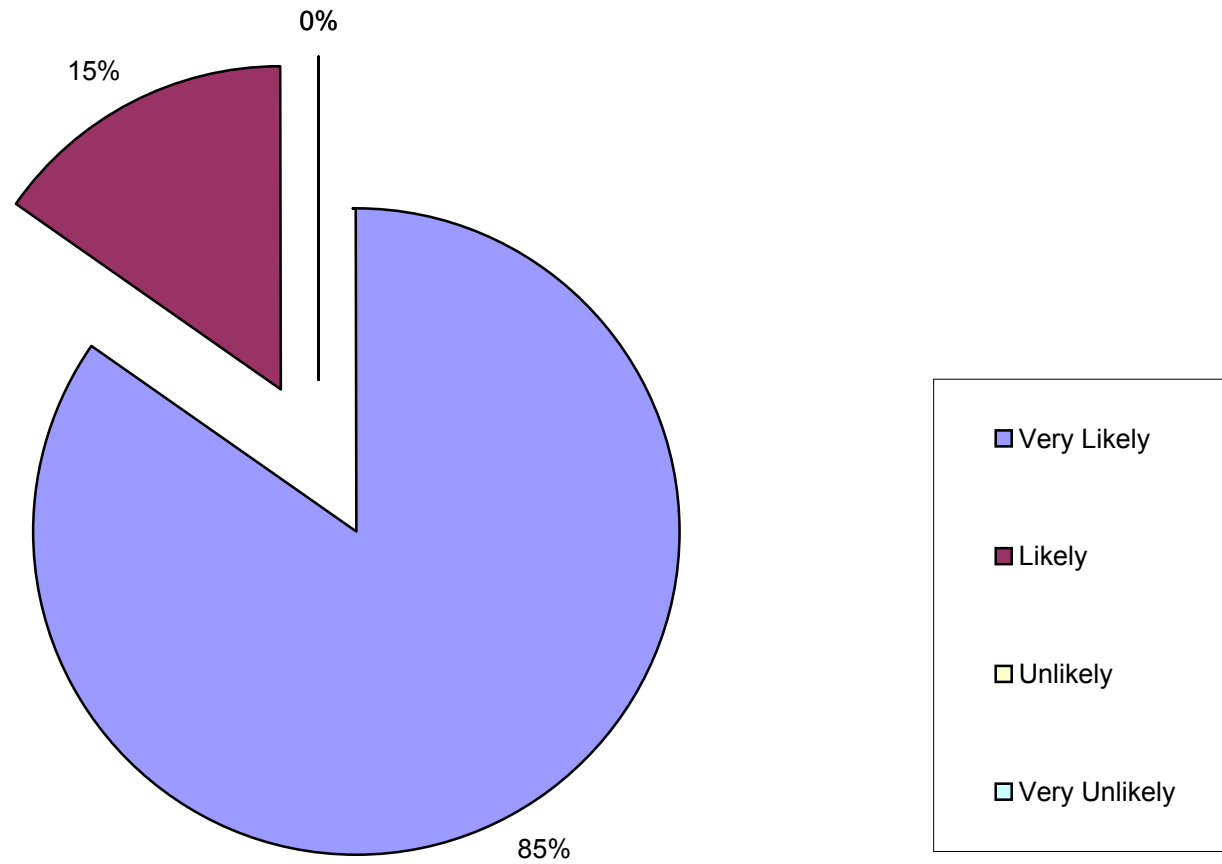
6) How would you rate the information provided in the Homebuyers Club Workshops?



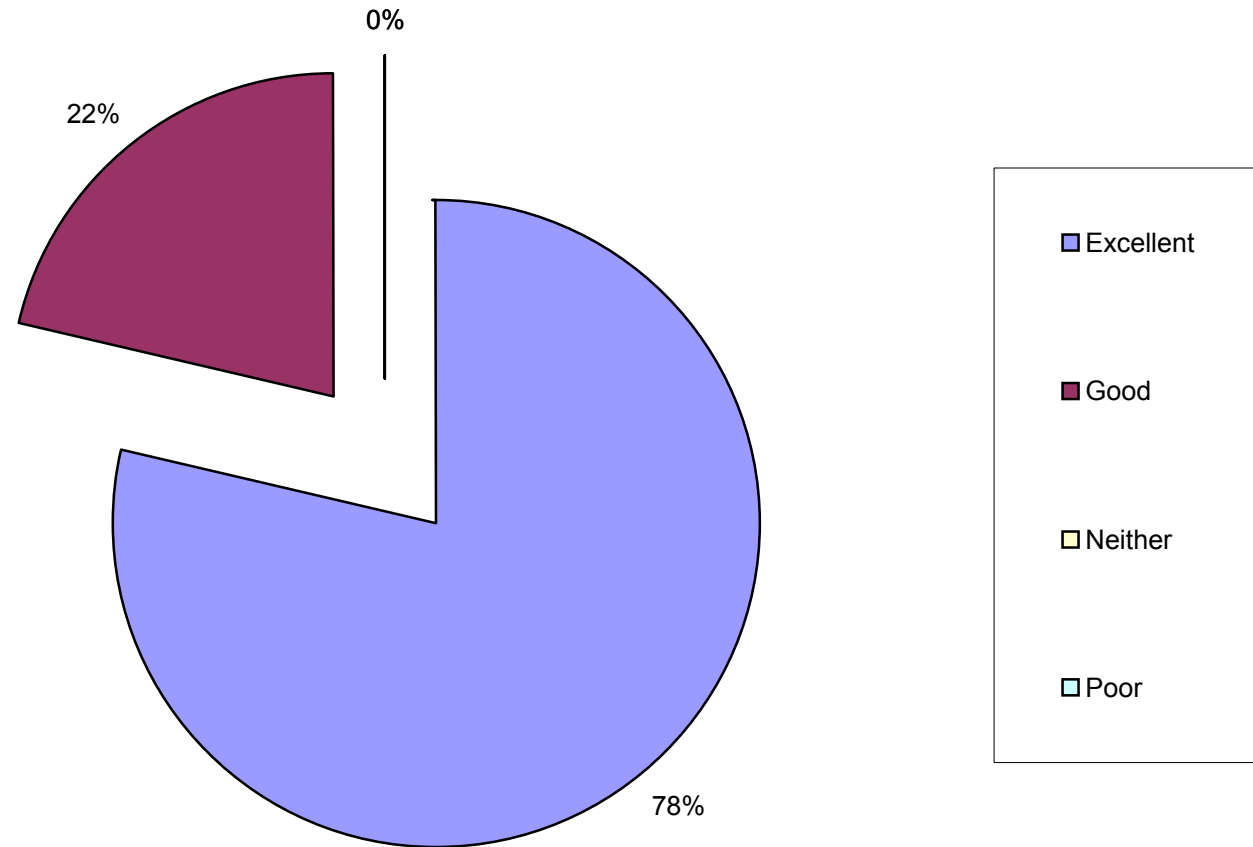
7) After completing the Workshops, how well prepared do you feel to purchase your first home?



8) How likely are you to recommend these workshops to your co-workers who are planning to purchase their first home?



9) How would you rate the Service you received from the Housing Finance Authority & the Miami Dade Affordable Housing Foundation?



**Miami Dade County
Employer Assisted Housing Program
Miami Dade County Homebuyers Club Survey
Unsolicited Comments (As Received)**

- The workshops were were very informative
- I believe it will be very help full to provide more workshops in order for other people or co-worker to know more about buying house because these are funny business in the real estate they are eating people money
- Very helpful and informative program
- Is there going to be another homebuyers course!!! Thank You!
- “Keep up the good work”
- Very informative & helpful. Would highly recommend to others! Thank You!
- Very likely to refer to others, and “Already Did!”
- You all were Excellent!!!
- Offer after work time workshops or more of. Or beginning @ 3 or 4:45pm.
- Why not have classes at the Richard E. Gerstein Bldg.
- Everything was fine
- Even though I did not qualify, (made too much money), I was encouraged to continue with the classes. Thank You! I am empowered with info I didn’t know about
- I have recommend to county employees already. Extremely useful.
- I enjoyed the classes very much and think, I’ll improve a lot from them. Upward. Thank You
- Ask participants to put their cell phones and pagers on vibrate!
- Just more time with classes

Home Buyers Club

HOME BUYERS CLUB MAKE-UP CLASS

This is a one-time make-up class for members of existing and former homebuyer clubs. Club members who have missed at least one class in a previous series have been invited to attend this make-up class. They must attend the entire session from 9:00 am to 1:00pm to receive a certificate of completion. Certificates will be distributed at the end of the class. The certificate is valid for a 12 month period.

<u>Home Buyers Club</u> July 26, 2003	<u>Make-Up Class</u> 9:00am-1:00pm	<u>Miami-Dade Library</u> Auditorium	<u>101 West Flagler Street</u> 305-375-5501
30-minute segments	Curriculum/Subjects	Community Partner	Speaker
9:00-9:30am	Are You Ready?	Bank Atlantic	Robin Holley
9:30-10:00am	Credit Budgeting	Haven Economics Coop- Extensions	Marcia Oban Jackie Gibson
10:00-10:30am	Choosing a Realtor Shopping for a Home	Realtists of South Florida	Rose Mincey
10:30-11:30am	Mortgage Application Process	Bank United	Eric Johnson
11:30-12:00pm	Home Inspection / Appraisal	Florida Home Inspection Team	Bill Seigel
12:00-12:30pm	Predatory Lending	Legal Services of Greater Miami	Jeffery Hearne Attorney
12:30-1:00pm	The Closing Process	Florida National Title	Manuel Alonso-Poch

The order of presentation of the subjects and the speakers listed above are subject to change.

CABLE-TAP SERIES

WELCOME TO HOME OWNERSHIP (Spanish)
(Each show except #5 repeats four times during the week)

Host: TBD

Show	Topic	Guest	Airing Information
#5	Are You Ready to Own? a. Prequalification b. Orientation	Emilio Fernandez, CitiCorp Lourdes Valdes, Greater Miami Neighborhoods	Sunday, No Show Monday, July 28 @ 10:30 am Wednesday, July 30 @ 9:30 pm Thursday, July 31 @ 2:00 pm
#6	Am I Credit Ready? a. Credit b. Budget/Savings	Armando Loo, Consumer Credit Counseling Service Fernando Ferreira-Dias, Amtrust Bank	Sunday, August 3 @ 12:30 pm Monday, August 4 @ 10:30 am Wednesday, August 6 @ 9:30 pm Thursday, August 7 @ 2:00 pm
#7	Finding the Right Home a. Choosing a Realtor b. Home Inspection	Hilda Marquez, First Service Realty Juan Carlos Riera, Miami Dade Housing Agency	Sunday, August 10 @ 12:30 pm Monday, August 11 @ 10:30 am Wednesday, August 13 @ 9:30 pm Thursday, August 14 @ 2:00 pm
#8	The Closing Process a. Closing b. Predatory Lending	Miriam Montalvo, Bankers Title Maria Alfau, M-CAR Consultants & Assoc.	Sunday, August 17 @ 12:30 pm Monday, August 18 @ 10:30 am Wednesday, August 20 @ 9:30 pm Thursday, August 21 @ 2:00 pm

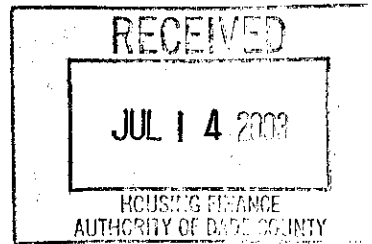
Cable Channel Designations

Cable-TAP Community is seen on 36 except for the following cable systems:

Bell South 13 ATT Aventura 38 ATT Kendall 31 ATT Miami 25 ATT West 15 ATT North 35 Shaw 56

July 4, 2003

Ms. Patricia J. Braynon,
Executive Director
Miami-Dade Housing Finance Authority
25 West Flagler Street, Suite 950
Miami, Florida 33130



**Re: Housing Finance Authority
Board Membership**

Dear Pat:

It is with immense regret that I must inform you at this time, that personal family matters are in need of my undivided attention. My inability to dedicate the necessary time to the activities that this Board require, leave me no alternative but to step down and allow someone else to fulfill this responsibility.

It has been a privilege to serve as one of your Board Members for the past years. The Authority, under your supervision, programs and initiatives, has been one of the primary catalysts in the fulfilment of the "American Dream" to thousands of less fortunate individuals and families in our community, and will undoubtably continue to be at the forefront. The dedicated Board Members who take time from their personal schedule to serve on this body are aptly compensated by this. Chairperson Don Horn, specially, commits an extraordinary amount of time to this effort, for this and all of his additional contributions he should be commended.

I will eternally treasure the opportunity to share in your vision for a better community and shall steadfastly remain committed to the achievement of these goals. The belief that one person can make a difference that permeates in your office, is contagious to all that come in contact with you. The collegiality of all your Board Members, staff and advisors is reflective of this. If I may ever assist you in any other endeavor, please do not hesitate to call.

Thank you for your patience, guidance and professionalism throughout this process.

Sincerely,

A handwritten signature in dark ink, appearing to be "Hector Brito", written over a horizontal line.

Hector Brito

cc: Don Horn, Chairperson
HFA Board Members